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ABSTRACT

University-affiliated foundations have difficulty locating and retaining good fund-raisers. A recent survey found that demand for fund-raisers is greater than supply; only one in five is looking for a new job. This paper explains issues and lists strategies that can help affiliated foundations recruit and retain chief advancement officers and senior fund-raisers. Among the strategies are: (1) provide opportunities for growth and learning through training seminars and presentations from outside experts; (2) develop a reputation for providing opportunities for advancement and promotion; (3) provide strong leadership so that staff will respond to regular communication, strong motivation, and genuine excitement; (4) produce an environment of recognition, reward, and appreciation that tells employees they are valued; (5) provide an adequate support infrastructure; (6) assert confidence in the fund-raising staff by minimizing restrictions on contacting prospective donors; and (7) offer mentoring as well as an atmosphere conducive to growth, laughter, and fun. (SLD)

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Recruiting and Retaining Top Fund-Raisers at University-Affiliated Foundations

Association of Governing Boards

By Jerry May

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Association of Governing Boards of Universities and Colleges

Occasional Paper

No. 49

Recruiting and Retaining Top Fund-Raisers at University-Affiliated Foundations

By Jerry May

EXECUTIVE SUMMARY

University-affiliated foundations have difficulty locating and retaining good fund-raisers. A recent survey found that demand for fund-raisers is greater than supply; only one in five is looking for a new job. This paper explains issues and lists strategies that can help affiliated foundations recruit and retain chief advancement officers and senior fund-raisers. Among the strategies are the following:

1. Opportunities for Growth and Learning. Provide fund-raising training seminars and presentations from outside experts.

2. Opportunities for Advancement and Promotion. A reputation for moving staff up the promotion ladder is attractive to candidates.

3. Strong Leadership from Above. Staff respond to regular communication, strong motivation, and genuine excitement.

4. Environment of Recognition, Reward, and Appreciation. Say, "We value you" in communications, benefits, and deeds.

5. Adequate Support Infrastructure. Provide reliable back-up staff, livable office space, travel allowances, and budgets for social functions.

6. Extensive Access to Major-Gift Prospects. Assert confidence in the fund-raising staff by minimizing restrictions on contacting prospective donors.

7. High-Quality Colleagues and Personal Affiliations. Offer mentoring as well as an atmosphere conducive to growth, laughter and fun.

A university foundation that provides achievable aspirations, a spirit of vitality, and an environment focused on making a difference will enjoy a competitive edge in the quest to attract and retain talented professionals.

You often hear it said that "good fund-raisers are hard to find," or that "good fund-raisers are hard to hold onto." When my fellow Big Ten foundation presidents and development vice presidents gather for an annual professional meeting, the most repeated agenda item is the recruitment and retention of senior professional staff to manage the foundation and its top fund-raisers.

A recent survey by the executive search firm EMN/Witt/Kieffer showed that demand for talented fund-raisers is outpacing supply, mostly because many fund-raising executives are well compensated and content with their jobs—only one in five is looking for a new job.

The current glut of unfilled jobs in our profession is a reality that can deeply damage a fund-raising program—especially at institutions that are in the midst of a universitywide fund-raising campaign. That means university-affiliated foundation executives will have to try harder to attract candidates who are enjoying a seller's market for their services.

How do public university and college foundation boards and senior management overcome these challenges at a time when, paradoxically, there may be more fund-raisers than ever at colleges, universities, and university foundations?

Put the problem in its historical context. It has materialized over the past quarter-century as the growth in fund-raising and foundation staff has flourished and as colleges and universities have demonstrated their ability to attract vast amounts of private money for buildings, endowments, and initiatives for programs and research. The current economic contraction has only made the competition among institutions fiercer.

Jerry May is president of the Ohio State University Foundation in Columbus, Ohio. He is also vice president of development for the university.

This paper seeks to identify strategies and clarify issues that can lead to recruiting, retaining, and motivating the best senior fund-raisers, foundation executives, and fund-raising managers—particularly the position many institutions call the chief advancement officer. It will examine the all-important issue of compensation, benefits, and contracts and will discuss the issue of management and working environment that attract and retain top talent. It also will offer strategies for recruiting and retaining the second-tier level of senior fund-raiser who, though less inclined toward management than the chief advancement officer, perform the vital front-line work of cultivating donors and keeping them loyal. Since public institution-related foundations can be structured in a variety of ways with degrees of autonomy and independence from the host institution (see AGB's Occasional Paper No. 39 "State University-Related Foundations and the Issue of Independence," by Thomas Arden Roha), a few of these strategies may not apply to your institution or its related foundation. Therefore, use what fits best with your foundation's mission, structure and culture.

Fund-Raisers' Values. To understand why foundation professional leaders and senior fund-raisers are difficult to find and keep amid an explosion of fund-raising personnel, we have to look at the rapid growth of a fund-raising industry in which the number of openings often exceeds qualified personnel. Fine senior fund-raising professionals are regularly and prematurely "picked off" by local colleges, hospitals, museums, or major arts organizations, much to the dismay of higher education organizations.

The reason we keep losing out may have to do with the uneven training and education of foundation chief executives and senior fund-raising personnel and managers. While many constructive learning opportunities are available from professional conferences put on by such national organizations as AGB, the Council for Advancement and Support of Education, and other organizations, there still is no systematic professional sequence of educational programs required of college and university fund-raising personnel.

This skimpy education and training, combined with aggressive tactics used by recruiters, means that some people jump around, climb ladders quickly, and reach management positions unprepared for the depth of fund-raising skills and management acumen necessary to be

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successful. This lack of preparation often leads to unrealized expectations, unhappy board members and campaign volunteers, staff turmoil and morale problems, and ultimately, staff departures and damaged fund-raising continuity and momentum. Hence, the best advice to aspiring development officers is, "Stay and finish the job."

The current environment of rapid growth and plentiful employment opportunities for fund-raising parallels the environment for information technology personnel on our campuses. The technological changes are so rapid, and the employment opportunities across universities, business, and government are expanding so quickly, that some technology managers have arrived not fully prepared.

While officials of public institution-related foundation boards cannot control these environments and the job opportunities they have engendered, they can understand other factors that individuals consider in making job decisions. This will enable them to strategically appeal to these key fund-raising professionals on the basis of the "human factors" that might lead them to commit or recommit to these positions.

The following questions are a good place to start:

- What factors should the foundation board and institution president consider when recruiting and retaining key fund-raising personnel?
- Is it really just a matter of increasing their compensation?
- Why are these people in the field to begin with?
- What gives them satisfaction, and why do they choose to work in a collegiate environment?

If one systematically asks foundation chief executives and chief fund-raisers why they do what they do, there may be a range of responses, but most are likely to say they are drawn and dedicated to the profession because of the satisfaction they receive in building relationships with prospects, donors, and volunteers. This is a distinguishing value. A more common value that fund-raisers share with other professionals is the importance of the relationships with their colleagues, peers, and others across college or university organizations.

A second distinguishing value of collegiate foundation professionals is the self-selection process of choosing to work in a college or university environment—an environment that values learning, training, personal growth, investing in people, and making a meaningful difference in the lives of others. Foundation chief executives and senior fund-raisers commonly exhibit a high degree of altruism and a willingness to put others, especially donors, first. These altruistic values should be kept in mind as foundation boards develop strategies to attract and retain top talent.

Whether yours is a huge statewide institution, a regional college, or a community college, attracting and retaining the top professional leader of a fund-raising organization is more art than science.

Whether yours is a huge statewide institution with a large endowment, a medium-asset regional college, or a community college, attracting and retaining the top professional leader of a fund-raising organization, like fund-raising itself, is more art than science. It involves such a variety of complex factors that it is difficult to discern what really makes a clear and substantive difference. That being said, most top foundation executives do look for a preponderance of elements that appear most promising in providing the material to become successful. These elements were considered in constructing the strategies outlined in the following pages.

The Compensation Package. In nearly all fields of endeavor, professionals work for reasons beyond monetary compensation. Fund-raising is no exception. But most realists would agree that an attractive package of pay, benefits, and perquisites is a necessary ingredient in the recipe for recruiting and retaining top talent.

The National Association of College and University Business Officers and other organizations regularly conduct studies to determine what constitutes competitive compensation, and groups of universities have been willing to share comparative data as well. Because of the growth of the public university and college fund-raising industry, salaries have increased dramatically, and the environment surrounding salary calculation has changed substantially in recent years. Institutions or foundations seeking to fill the chief advancement position continue to encounter a shortage of professionals who have the necessary combination of fund-raising talent and management experience. A wave of retirements and an epidemic of fund-raising burnout also have reduced the talent pool, along with changes in the pool's demography. The complex needs of modern dual-career couples and families increasingly less willing to relocate have affected the makeup of the talent pool as well.

As a result, organizations wishing to attract and retain talented leaders must be prepared to pay competitive salaries and occasionally provide bonuses linked to performance and years of service, or provide various forms of deferred compensation sometimes beyond the norm.

The average salary of a chief advancement officer, according to the EMN/Witt/Kieffer survey, is now $99,000. Fund-raising administrators at Carnegie Research II institutions average about $183,000. Chief advancement officers at Baccalaureate II institutions earn less than $75,000. Salaries for senior fund-raising staff under supervision of the chief advancement officer, quite logically, are commensurately lower.

Common perquisites for chief advancement officers include a business vehicle, club memberships to help cultivate relationships with donors, and a housing allowance. Though it is not yet pervasive, some colleges and universities use additional forms of compensation such as performance salary supplements or bonuses. The University of Minnesota Foundation has successfully used this special form of compensation across its entire development program for years. A *Chronicle of Philanthropy* survey released in October 2001 showed that 34 of the 280 nonprofit organizations surveyed paid their top fund-raising executives a bonus, ranging from $3,500 to $25,000.

There can be ethical questions here, and some argue that some incentives can lead to corruption by distracting executives from less remunerative tasks and by prompting fund-raisers to go after private money for purposes not at the top of the institution's priority list. Indeed, the Association of Fundraising Professionals frowns upon direct commissions.

The sensitivity of the supplemental pay and bonus issue cannot be underestimated, especially at public colleges and universities. Private institutions have more latitude if local policy or custom allows them to keep salary information confidential. Similarly, university-related foundations, which by law are considered private entities, can, with a few exceptions, embrace bonus compensation more easily than a university without a foundation.

Organizations subject to open-meeting laws—as well as all foundations concerned about public opinion on pay issues—should establish a clear rationale to justify any salary bonuses. They should be based on competitive market factors, staff retention, the need for continuity in campaigns, incentives to expand work loads, exceptional performance results, longevity of service, and so on. Bonus plans should have the unwavering support of the governing board or board of directors.

Organizations wary of a possible backlash in public opinion should consider raising base salaries rather than embarking on a systematic bonus program that easily can be misunderstood by an unsophisticated public or a press corps looking to raise issues of credibility in fund-raising.

Other compensation options can be as effective as bonus plans in improving rewards and retention rates. These include cars or car allowances for employees who travel extensively, permission to use accumulated frequent-flier miles for personal travel, membership in an important club that is justifiable because of its potential for fund-raising contacts, and an employment contract that provides job security and/or special escalating base pay after a specific number of years in service.

Cultivating the Chief Advancement Officer. Most of us can recall receiving a job offer, or hearing of someone who received one, that paid well but that lacked certain other key ingredients. What follows are practical non-

salary strategies, listed in order of their relative importance, for keeping or attracting the best foundation chief executives. Organizations serious about institutional advancement and foundation success will give attention to all of these factors based on the relative needs of the strongest candidates.

1. The capacity for fund-raising success. Most foundation chief executives and advancement professionals have at least two objectives during their tenure. They want to be personally successful, and they want the foundation to accomplish its goals. To attract or retain a vice president for development or a foundation president, such a person will need to know that there is an infrastructure for fund-raising within the organization, that there are sufficient resources to build or retain a professional foundation management and fund-raising team, and in particular, that there is a successful history of fund-raising—or, if not, that there is sufficient prospect potential and constituent wealth to create success. Of all the factors in a candidate's decision, the perceived ability to become successful is perhaps the most powerful decision point.

2. The commitment of the college or university president. Few institutions are successful without the involvement of the university or college president. This person must be available to meet with lead prospects and donors, be able to articulate a vision and aspiration for the college or university, and be willing to ask for very large gifts.

One mistake university presidents occasionally make is to structure the organization so the foundation chief executive or advancement officer reports to another institution executive or senior vice president and not to the institution president. This highlights a lack of commitment to fund-raising by the institution's president, making it more difficult to attract and retain talented top fund-raising professionals. Even a university foundation president who reports to an independent board of directors will want to know that the university president has a time commitment and interest in fund-raising.

3. The caliber of the foundation board or volunteer body. Foundation chief executives or chief advancement officers often are attracted or retained because of some element of volunteer leadership. A foundation board that has influential and prominent members of the university community, that has demonstrated generosity and dedication, and that has had some level of fund-raising experience is an important component in the decision-making process.

Because foundation chief executives often respond to their donors and volunteers with a higher degree of altruism, volunteers can often play a highly influential role in recruiting or retaining top leaders. By the same token, volunteer boards with a history of focusing on activities other than fund-raising, that possess "low sights," or that are naïve about the capacity for fund-raising success will not readily inspire top foundation chief executives to make a commitment to their institution.

The sensitivity of the supplemental pay and bonus issue cannot be underestimated, especially at public colleges and universities.

4. The expectations of the college or university for fund-raising results. Personnel turnover in the public institution-related foundation or the fund-raising field can be attributed to unaligned expectations. Universities and colleges that have little experience in fund-raising can create unrealistic expectations for how much money can be raised, the amount of time it takes to increase private support, or for the amount of money it takes to raise private dollars. This naiveté can come from a variety of sources beyond the obvious possibilities such as inexperience in fund-raising or a failure to consult with the foundation's leadership. For example, a dean may see that certain wealthy individuals give to other organizations and assume that they will give to his university or college even if there is no linkage. A president may see that one of her peer universities or colleges raised a certain amount of money and may want a similar amount for her institution regardless of the potential of the prospect pool or her organization's fund-raising history. A

provost may unilaterally determine that the fund-raising program needs to raise private money for a particular building, when, in fact, it is not a very marketable project with an inadequate pool of prospective donors.

An organization that reflects these unrealistic fund-raising expectations during the search process for a chief foundation professional, or when trying to retain a professional who has excellent talent and is in demand elsewhere, often is at a great disadvantage.

Unfortunately, unrealistic fund-raising expectations do not occur only in organizations that have not fared well in securing private dollars. A university or college that has surpassed people's expectations and achieved great distinction also can fall to a chorus of unrealistic expectations. People might say, "If we raised so much money for scholarships, then we should be able to raise even more for a new building." Of course, this logic does not always follow.

It is important that a public university or college wishing to achieve success in fund-raising let the foundation professional leadership and chief fund-raising officer lead the way in a process that sets realistic goals based on the needs and aspirations of the university (preferably based on a strategic plan), in relation to the motivation of volunteers and the capacity of the donor population to give.

5. **The commitment and support of deans and academic leaders.** Universities and colleges can become well-oiled fund-raising machines, or they can be fragmented, uncooperative, politically embattled organizations where fund-raising priorities are caught in the crossfire of organizational dysfunction and disharmony. Because fund-raising is a difficult business, it should be spared the time-consuming and morale-altering environments in which deans, provosts, and development programs do not work together or are even in conflict.

When deans and other academic leaders are engaged and committed to a supportive fund-raising culture, it will be attractive to potential foundation professional and chief advancement recruits, just as the commitment of these individuals often is a factor in retaining high-quality development talent. Fund-raising professionals must be able to rely on a dean or provost to provide academic direction, a vision, and a compelling set of needs that can be featured with donors. The dean or academic leader needs to give his or her time to be involved in the fund-raising process, meet donors, review a vision, and ask for gifts.

6. **The caliber and professionalism of the fund-raising staff.** Fund-raising staff members are the workhorses of an effective and successful fund-raising program. Their ability to identify potential donors, make contacts, stimulate a prospect's interest, engage the prospect in the life of the university, ask for a gift, or facilitate the process in which an individual, family, or organization decides to give contribute significantly to fund-raising productivity. Because of this importance, and because years may be required to build a great development team, a seasoned fund-raising staff can be a key factor in attracting or retaining a foundation chief executive or chief advancement officer. What's more, a public college or university that values its fund-raisers and works hard to retain them also can have a positive effect on the recruitment of senior professionals.

7. **Adequate funding and services for the fund-raising operation.** The issue of funding has become so important that it is a major motivator or detriment in recruiting or retaining some chief advancement officers. Some institutions and foundations have had difficulty justifying the expenditure of money to raise money. If the fund-raising program is competing for the same dollars as academic units, the student-aid program, or campus safety, the reluctance to support fund-raising can become problematic. However, if sources of funds are identified from other fees and various forms of short-term or long-term investment returns, then support for fund-raising can be more readily available.

Colleges and universities that expect results from their foundation's efforts and thereby take the trouble to attract and retain talented chief advancement officers and professional fund-raising staff must face the issue of adequate funding for the development program. It is difficult for top foundation chief executives or chief advancement officers to reconcile the issue of pressure to raise more money with a shortage of resources to adequately do the job.

Cultivating Senior Fund-Raisers. No chief advancement officer can succeed without a staff of senior fund-raisers who add management and fund-raising depth to the front line.

Senior fund-raising personnel are experienced staff members who are leaders in an organization and who often manage their own team. They have such titles as associate or assistant vice president or director of development. They may have worked for another affiliated foundation, a university or college, a regional major-gifts program, a corporate-relations program, or a planned-giving program.

For an organization to be productive, such individuals generally must have significant program management experience and/or major-gift experience. They must be focused, goal-oriented, and they must have the skills to motivate and engage donors, volunteers, and staff alike.

Like chief advancement officers, senior fund-raisers seek situations in which they perceive the capacity to be successful, the commitment and supportiveness of a dean or academic leaders, and fair compensation and resource support. Besides these three, other motivational elements, which often cost very little, are especially useful in attracting and retaining senior fund-raisers.

1. Opportunities for growth and learning. Some fund-raisers are attracted to universities and colleges because of the value inherent in these environments for teaching, learning, and personal development. Fund-raisers also appreciate this value, even when they have reached senior positions. Traditionally, this means that money is set aside so that fund-raisers can attend the conferences that offer them new skills and knowledge opportunities. However, institutions may enjoy equal success in providing such opportunities through their own education sessions, training seminars, and presentations by visiting experts.

For example, asking senior fund-raisers to develop case studies and educational seminars for other staff can be a significant win-win opportunity. Such events provide teaching moments for those who want to learn more, and it sends a message to senior fund-raisers that their skills and knowledge are valued. Some organizations also may encourage senior staff to participate in an occasional consulting arrangement outside their work. This, too, sends a message to senior people that they are respected.

2. Opportunities for advancement and promotion. Institutions that plan for ways to move fund-raising staff up the promotion ladder frequently develop a reputation that can aid in attracting staff and assisting in staff retention. Creating career-path opportunities for senior fund-raising staff based on performance measures helps this process. Creating ladders of titles and expanded responsibilities so that people can show growth on their resume enhances staff retention. Universities with large fund-raising operations or large endowments have a significant advantage in cultivating professional advancement; they can provide greater opportunities for employees to move to different types of jobs or similar types of jobs in different areas of the university in large part because of the sheer size and range of fund-raising programs and activities.

Most fund-raisers have developed superior fund-raising skills, but many in the field may not have developed superior management skills or abilities.

Implicit in senior professional advancement is increased management and administrative responsibilities particularly in foundations that employ hundreds of people. This often can become a source of trouble and turnover in an organization because most fund-raisers have developed superior fund-raising skills, but may not have developed superior management skills or abilities. The dilemma then becomes how to advance good fund-raisers and attract or retain them in the absence of management background or interest.

Some university foundations have established positions called "directors of principal gifts," "assistant to the president of the foundation," or "major gift officers," where the entire responsibility is doing fund-raising without intrusive and distracting management responsibilities. This model can be used more often in development programs to attract and retain senior people who are not as interested in pursuing the management rewards or who are better suited for full-time, high-level fund-raising.

Questions for Foundation Boards to Consider

- Are the salary and benefits packages offered to senior fund-raisers by your foundation competitive with what peers are offering?
- Is your foundation attracting enough veteran fund-raisers who also have management skills?
- Are there sufficient opportunities for current fund-raising staff to gain management experience?
- Are there sufficient professional development opportunities for your foundation's current staff?
- Would the financial incentive arrangements for your fund-raising staff survive public scrutiny?

3. Strong leadership from above. Fund-raising organizations led by individuals who articulate a clear vision and focused direction for the senior development team are more likely to be able to attract and retain good fund-raisers. This vision, as articulated by the president, should have the support of the institutional governing and foundation boards. People not only respond to direction, but they appreciate leadership more when it is accompanied by regular communication, strong motivation, and genuine excitement for the overall program and what it is accomplishing.

4. Environment of recognition, reward, and appreciation. The organization that says, "We value you" on a regular basis through its communications, benefits, and deeds instills loyalty and employee satisfaction that leads to better retention and positive recruitment. Fund-raising programs are no exception. Dinners, lunches, and receptions celebrating holidays or fund-raising milestones all contribute to this effort. Staff appreciation days in which various awards and recognitions are included also lead to employee satisfaction. Regular communication, meetings, and forums are a way of telling staff, "You are important; you are worth the time for policies and practices to be reviewed and discussed."

Focus groups during which various staff members are asked for their opinions and feedback on issues that affect all staff also add to satisfaction. The selection of various staff members to serve on committees, lead special projects, or solve a problem in a task force also sends a message that these people are valued. Sending or taking staff members to special conferences and seminars is another valued perquisite, as is arranging for them to serve on national conference panels or do conference presentations. All of these contribute to improving staff retention.

5. Adequate support infrastructure. The top boss is not the only employee who needs adequate support staff and resources. Successful senior fund-raisers need dedicated support staff to move paper and to follow-up with donors quickly. Fund-raisers also need adequate travel allowances and constructive guidelines about expense spending that encourage them to be out meeting with donors and prospects. Fund-raisers need adequate office space proximate to the areas for which they raise money with ample telephone, computer, and technological tools for contacting donors and properly recording donor visits.

Equally important is an adequate budget for donor cultivation and involvement activities. Donors need to be appreciated, informed, and involved with academic leaders. Much of this seems to take place best around food and social environments, which require ample resources.

6. Extensive access to major-gift prospects and volunteers. Senior fund-raisers often are attracted to the profession to meet people, build relationships, establish trust, and make a difference in engaging and encouraging people's generosity toward a college or university. Access to volunteers who will help identify prospects and solicit prospects is key to this motivation. Occasionally, an organization may restrict such access, which can lead to staff ineffectiveness and dissatisfaction.

Organizations that hire talented people and train them well must assert confidence in the fund-raising staff. Relationship-building is fun-

damental to fund-raising, and significant restrictions on donor access—due to a sense of rivalry, selfishness, or whatever motive—will create an environment unsupportive of effective recruitment and retention.

7. **High-quality colleagues and personal affiliations.** Like most professionals, senior fund-raisers appreciate colleagues with whom they can learn and grow, laugh, and have fun. High-quality professional colleagues are even more important in fund-raising, where so much training and skill development is learned on the job and through the modeling of others. Consequently, the fund-raising program that puts a premium on hiring high-quality people, encourages their interaction, and establishes formal or informal mentoring will attract and retain new staff who want to learn or share skills.

Inspiration and Avoiding Burnout. The desire to achieve and make a difference in the educational environment of a university is a common motivator among top fund-raisers. Chief advancement officers and senior fund-raisers not only want to be successful at fund-raising, but they also want to help bring their organization to new levels of achievement. The measurability of fund-raising results and the nature of fund-raising campaign goals make this motivation a factor with many in our field.

The failure to achieve or meet high expectations—especially in organizations that lack many of the elements described above—eventually leads many chief advancement officers and senior fund-raisers to burn out. The warning signs are lack of focus, restlessness, disillusionment, negative attitude, and reduced energy and enthusiasm for day-to-day tasks. The result is literal or figurative absences, unmet deadlines and goals, constant job searching, and eventually, more turnover.

But a university foundation that provides achievable aspirations, a spirit of vitality, and an environment focused on making a difference will enjoy a competitive edge in the quest to attract and retain talented professionals.

Public university-related foundations will surely continue to raise and manage billions of dollars for their host institutions well into the future. Yet with declining state support for higher education, the pressure on public institutions and their foundations to do more will continue to escalate. More than ever, it is essential that foundation boards and institution leaders support and nurture their foundation chief executive and chief advancement officer and senior fund-raising professionals. Growing expectations about fund-raising results and the management of foundation assets must be met with investments of comparable value in people who can help yield high-productivity results. ◇

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